

CENTRE POINTE STATION CONDOS

DECEMBER 31, 2006

	ASSETS	
CASH		
1010 CASH-BANK OF CHOICE	\$ 4,382.95	
1030 RES-BANK OF CHOICE	45,519.42	

TOTAL CASH		49,902.37
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	5,618.71	
1130 DUE TO RESERVES	22,000.00	

TOTAL RECEIVABLES		27,618.71

OTHER ASSETS		
1300 LAND	252,000.00	
1301 APPLIANCES	2,500.00	
1302 ART	5,960.00	
1303 HEALTH EQUIPMENT	15,153.00	
1310 CLEARING ACCOUNT	517.67	

TOTAL CURRENT ASSETS		276,130.67

TOTAL ASSETS		=====
		353,651.75
		=====

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LIABILITIES

ACCOUNTS PAYABLE

2110 ACCOUNTS PAYABLE	\$	1,990.87
2115 PREPAID ASSESSMENTS		1,944.17
2190 DUE FROM OPERATING		22,000.00

TOTAL LIABILITIES

25,935.04

EQUITY

2930 WORKING CAPITAL	13,053.43
2935 RETAINED EARNINGS	300,128.03
2940 CURRENT EARNINGS	14,535.25
2941 CURRENT EARNINGS	(14,535.25)
2955 RESERVE FUND-CURRENT	13,758.21
2965 OPERATING FD-CURRENT	777.04

TOTAL EQUITY

327,716.71

TOT LIABILITY AND EQUITY

353,651.75

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Budget Comparison Report
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 PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 ASSESSMENTS	\$ 11,285.53	\$ 11,285.53	\$ 0.00	\$ 135,426.36	\$ 135,426.36	\$ 0.00
5210 LATE FEE CHARGE	0.00	54.39	54.39	0.00	346.01	346.01
5215 NSF FEE	0.00	0.00	0.00	0.00	20.00	20.00
5220 COLLECTION COST REC	0.00	137.50	137.50	0.00	1,778.27	1,778.27
5240 CAPITALIZATION	0.00	0.00	0.00	0.00	4,226.79	4,226.79
5245 INTEREST INCOME	0.00	6.55	6.55	0.00	285.09	285.09
5250 LAUNDRY INCOME	300.00	0.00	(300.00)	3,600.00	5,476.05	1,876.05
5252 VERIZON LEASE	792.00	792.00	0.00	9,504.00	7,920.00	(1,584.00)
5255 MISC INCOME	0.00	0.00	0.00	0.00	955.75	955.75
5400 REPAIR COST RECOVERY	0.00	0.00	0.00	0.00	1,000.00	1,000.00
5450 TRANSFERS TO RESERVE	(1,000.00)	(1,000.00)	0.00	(12,000.00)	(12,000.00)	0.00
TOTAL INCOME	11,377.53	11,275.97	(101.56)	136,530.36	145,434.32	8,903.96
EXPENSES						
7030 MANAGEMENT FEES	1,000.00	1,000.00	0.00	12,000.00	12,000.00	0.00
7040 LEGAL FEES	0.00	0.00	0.00	0.00	2.40	(2.40)
7045 LEGAL COLLECTIONS	0.00	137.50	(137.50)	0.00	1,778.27	(1,778.27)
7055 AUDIT FEES	0.00	0.00	0.00	1,200.00	300.00	900.00
7060 PRINTING & COPYING	25.00	220.00	(195.00)	300.00	698.87	(398.87)
7062 POSTAGE	25.00	22.10	2.90	300.00	301.89	(1.89)
7070 BANK CHARGES	0.00	0.00	0.00	0.00	8.00	(8.00)
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	825.00	0.00	825.00
7085 ANNUAL MEETING	0.00	0.00	0.00	200.00	0.00	200.00
7090 MISC ADMINISTRATIVE	75.00	22.70	52.30	900.00	607.00	293.00
TOTAL ADMINISTRATIVE	1,125.00	1,402.30	(277.30)	15,725.00	15,696.43	28.57
7120 INCOME TAXES	0.00	0.00	0.00	0.00	800.00	(800.00)

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	\$	\$	\$	\$	\$	\$
7121 PROPERTY TAXES	20.00	0.00	20.00	185.00	427.35	(242.35)
7130 INSURANCE	0.00	0.00	0.00	21,985.00	18,766.52	3,218.48
TOTAL TAXES & INSURANCE	20.00	0.00	20.00	22,170.00	19,993.87	2,176.13
7230 BLDG & FACILITY RPR	0.00	2,301.75	(2,301.75)	0.00	9,512.46	(9,512.46)
7235 PAINTING INTERIOR	100.00	0.00	100.00	1,200.00	0.00	1,200.00
7240 LIGHTING SUPPLIES	0.00	0.00	0.00	0.00	208.28	(208.28)
7245 LIGHT CHECK	50.00	0.00	50.00	600.00	0.00	600.00
7250 LIGHT MAINTENANCE	75.00	0.00	75.00	775.00	112.50	662.50
7265 ELEVATOR CONTRACT	225.00	234.70	(9.70)	2,610.00	2,226.28	383.72
7266 ELEVATOR REPAIRS	50.00	0.00	50.00	600.00	779.16	(179.16)
7267 FIRE ALARM MONITOR	0.00	0.00	0.00	0.00	324.00	(324.00)
7275 BOILER REPAIR	100.00	385.00	(285.00)	1,200.00	2,882.88	(1,682.88)
7280 PLBG & SEWER MAINT	150.00	0.00	150.00	1,800.00	3,469.50	(1,669.50)
7290 OTHER BUILDING MAINT	50.00	0.00	50.00	600.00	2,922.12	(2,322.12)
7295 ON SITE MGMT	2,000.00	2,000.00	0.00	24,000.00	18,000.00	6,000.00
TOTAL BUILDING MAINT	2,800.00	4,921.45	(2,121.45)	33,385.00	40,437.18	(7,052.18)
7320 GAS/ELECTRIC	3,000.00	1,441.45	1,558.55	32,300.00	21,413.90	10,886.10
7321 GAS	0.00	2,033.86	(2,033.86)	0.00	3,426.34	(3,426.34)
7322 ELECTRIC	0.00	747.42	(747.42)	0.00	2,505.43	(2,505.43)
7370 WATER/SEWER	0.00	1,252.95	(1,252.95)	7,400.00	9,920.41	(2,520.41)
7372 WATER/SEWER TAXES	0.00	0.00	0.00	1,400.00	0.00	1,400.00
7380 TRASH REMOVAL	235.00	239.00	(4.00)	2,760.00	2,531.00	229.00
TOTAL UTILITIES	3,235.00	5,714.68	(2,479.68)	43,860.00	39,797.08	4,062.92
7410 LANDSCAPE MAINT	0.00	0.00	0.00	0.00	(147.80)	147.80
7415 LANDSCAPE CONTRACT	0.00	0.00	0.00	3,200.00	2,243.01	956.99
7425 TREE PRUNING	0.00	0.00	0.00	0.00	125.00	(125.00)
7428 FLOWERS	0.00	0.00	0.00	0.00	620.00	(620.00)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7432 LEAF CLEAN UP	0.00	0.00	0.00	0.00	121.00	(121.00)
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	0.00	207.80	(207.80)
7460 FENCE REPAIRS	0.00	0.00	0.00	0.00	515.42	(515.42)
TOTAL LANDSCAPE MAINT	0.00	0.00	0.00	3,200.00	3,684.43	(484.43)
7520 JANITORIAL	720.00	733.88	(13.88)	8,640.00	10,065.30	(1,425.30)
7521 CARPET CLEANNING	200.00	0.00	200.00	1,300.00	0.00	1,300.00
7522 LAUNDRY EQUIPMENT	0.00	0.00	0.00	0.00	2,002.74	(2,002.74)
7526 PEST CONTROL	61.00	116.00	(55.00)	717.00	696.00	21.00
TOTAL GROUNDS MAINTENANCE	981.00	849.88	131.12	10,657.00	12,764.04	(2,107.04)
7625 ICEMELT & SAND	0.00	0.00	0.00	0.00	40.00	(40.00)
7630 SNOW REMOVAL	300.00	87.50	212.50	2,300.00	1,842.50	457.50
TOTAL SNOW/ROAD MAINT	300.00	87.50	212.50	2,300.00	1,882.50	417.50
7710 SECURITY SERVICE	75.00	324.00	(249.00)	900.00	991.63	(91.63)
7717 TELEPHONE	220.00	361.99	(141.99)	2,640.00	2,804.47	(164.47)
7718 CABLE/INTERNET	0.00	81.16	(81.16)	0.00	1,133.65	(1,133.65)
7719 WASHING MACHINES	95.00	0.00	95.00	920.00	0.00	920.00
7725 VERIZON LEASE AUDIT	0.00	0.00	0.00	5,472.00	5,472.00	0.00
TOTAL OTHER EXPENSES	390.00	767.15	(377.15)	9,932.00	10,401.75	(469.75)
7827 HEALTH CLUB	50.00	0.00	50.00	600.00	0.00	600.00
TOTAL REC/FACILITY EXP	50.00	0.00	50.00	600.00	0.00	600.00
TOTAL EXPENSES	8,901.00	13,742.96	(4,841.96)	141,829.00	144,657.28	(2,828.28)

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
NET PROFIT/LOSS	\$ 2,476.53	\$ (2,466.99)	\$ (4,943.52)	\$ (5,298.64)	\$ 777.04	\$ 6,075.68

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	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9200 TRANSFER TO RESERVES \$	1,000.00	1,000.00	\$ 0.00	\$ 12,000.00	\$ 12,000.00	\$ 0.00
9205 WORKING CAPITAL	0.00	0.00	0.00	0.00	433.28	433.28
9340 CAPITALIZATION	0.00	0.00	0.00	0.00	367.84	367.84
9350 INTEREST INCOME	0.00	77.68	77.68	0.00	957.09	957.09
TOTAL REVENUE	1,000.00	1,077.68	77.68	12,000.00	13,758.21	1,758.21
EXPENSE						
RESERVE EXPENSE						
EXCESS/LOSS OF RESERVES	1,000.00	1,077.68	77.68	12,000.00	13,758.21	1,758.21